

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

FILED

IN THE MATTER OF:

Clytie Roddy Nolan,

Debtor.

Case No. 00-10747-~~W~~**2001** OCT 16 AM 5:06

Chapter 7

Asset Case

U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

**NOTICE OF OPPORTUNITY FOR HEARING
AND AMENDED¹ APPLICATION FOR SALE OF ASSETS**

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on October 16, 2001, Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Amended Application for Sale of Assets in which he proposes to sell the property herein described according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Assets accompanies this Notice and Amended Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Amended Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Amended Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **November 20, 2001 at 9:30 A.M.**, at the United States Bankruptcy Court, District of South Carolina, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale with reserve

PROPERTY TO BE SOLD: Debtor's interest in real estate described as follows: (1) 705 Market Street, Cheraw, Chesterfield County, TMS No. 259-04-12-4 and (2) 308 High Street, Cheraw, Chesterfield County, TMS No. 258-16-4-29. The Debtor is believed to have a 1/12 interest in the real estate.

The Trustee will transfer the Property by Quit Claim Deed. The trustee will not complete a title search on the real estate.

PROPERTY IS SOLD "AS IS, WHERE IS"

¹This Application is amended only insofar as to correct the sales commission to Cobb & Sabbagha. The real estate agent has been appointed by the Court for ten (10%) percent of the gross sale value of the commercial residential real estate.

33
34

PRICE: \$4,000.00

APPRAISAL VALUE: \$9,332.00

BUYER: Fran Roddy Holden

BUYER IS A RELATIVE OF THE DEBTOR AND A CO-OWNER OF THE PROPERTY, UPON INFORMATION AND BELIEF, BY THE TRUSTEE

PLACE AND TIME OF SALE: The closing on the sale of the real estate will occur ten (10) days after the Order Authorizing Sale is entered with the Bankruptcy Court, unless otherwise agreed to by the parties.

SALES AGENT/AUCTIONEER/BROKER: Cobb & Sabbagha, 1126 Pine Croft Drive, West Columbia, S.C. 29170 Agent: Jack Cobb 1803-794-5152

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: **\$400.00**
(Commission is based on **ten (10%) percent** of the gross proceeds of sale)

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$1,000.00, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Trustee is informed and believes that there are no liens held against the Property. However, the Property is being sold subject to all liens and encumbrances of record.

EXPENSES OF SALE: Expenses of sale will include, but not be limited to \$250.00 to Finkel & Altman, L.L.C. for legal fees and expenses to close the sale on the real estate; approximately \$14.80 in deed transfer fees to Chesterfield County Clerk of Court; \$10.00 for recording the deed, the estate's one-twelfth pro-rata share of real estate taxes on the above described real property in the approximate amount of \$141.77; all to be paid at closing, except for the legal fees and costs to Finkel and Altman, L.L.C.

DEBTOR'S EXEMPTION: None

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: **\$3,183.43**

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by Private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Amended Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy

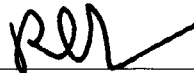
served on the Trustee, debtor in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, AT&T Building, 1201 Main Street, Suite 2440, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein.** If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

Applicant requests that F.R.B.P. 6004(g) not be applicable in this matter and that Trustee be able to immediately enforce and implement any Order Authorizing Sale of Assets associated with this Notice.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets and such other and further relief as may be proper.



Ralph C. McCullough, II, Trustee
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935
District Court I.D. No.: 2786

Columbia, South Carolina
10/16, 2001.

F:\TRUSTEE\CLIENT\0747\Amended.NTC-SAL.frm